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**MAYOR EMANUEL TO INTRODUCE HOMEBUYER ASSISTANCE PROGRAM
FOR POLICE OFFICERS, FIRE FIGHTERS AND PARAMEDICS**

Program Will Help Public Safety Officials Purchase Homes in Targeted Neighborhoods

Chicago Mayor Rahm Emanuel today introduced an ordinance to City Council that will create the Public Safety Officer Homebuyer Assistance Program. The initiative will provide up to \$3 million to help police officers, fire fighters and paramedics purchase homes in targeted community areas in order to increase public safety and support continued economic development.

"This program will create an incentive for public safety officers to live where they work, which will in turn improve those neighborhoods," Mayor Emanuel said. "From the Neighborhood Opportunity Fund to Retail Thrive Zones to the Industrial Corridor Modernization Initiative, my administration is focused on spurring economic development and neighborhood revitalization, and this initiative builds on those efforts."

The assistance would be accomplished through a 10-year forgivable loan of \$30,000. A portion of the loan would be forgiven for each complete year that the purchaser lives in the home. If he or she moves or sells prior to the forgivable period, the pro-rated balance of the loan would have to be repaid.

"As we make significant strides in our efforts to make community policing a philosophy throughout CPD, I am encouraged by this effort to make officers a true part of the communities they serve," said CPD Superintendent Eddie Johnson. "Not only will this benefit these targeted communities, but it is a great way to show our appreciation to the dedicated men and women who risk their lives every day to serve the City of Chicago."

"This program will serve as a catalyst for our members to explore housing possibilities that will not only help stabilize the targeted areas but allow our young people to interact more closely with CFD firefighters and paramedics on possible career choices," said Chicago Fire Commissioner Jose Santiago. "This is a wonderful opportunity."

To qualify for the program, buyers would be required to secure a mortgage loan from a private lender and purchase a single-family or two-flat home that would serve as their primary residences.

Up to 100 officers could be assisted by the program. Applicants could earn no more than 150 percent of area median income, roughly \$82,950 for singles and \$118,500 for a family of four.

“The Public Safety Officer Program fosters homeownership, but it also stabilizes neighborhoods by encouraging investment by individuals who are already dedicated to the safety and health of their communities,” David Reifman, commissioner of the Department of Planning and Development said.

The program requires homes to be located in specific areas that are part of six Chicago Police districts and need new investment and increased public safety. The permitted areas include portions of Auburn Gresham, Austin, Brighton Park, Chatham, East Garfield Park, Englewood, Gage Park, Greater Grand Crossing, Humboldt Park, New City, North Lawndale, South Lawndale, West Englewood and West Garfield Park.

Funding for the program would come from the Affordable Housing Opportunity Fund.

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